

Initiative

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Page name

Homebuyer Assistance Fund

Initiative title (Required)45 Characters left

Homebuyer Assistance Fund

Initiative summary (Required)295 Characters left

Community Development program to help first time homebuyers with downpayment and closing cost assistance.

Add a feature image (recommended width 900px)

Add Image

Supporting information

Accordion panels

Panel Title

179 Characters left

Participating Lenders

171 Characters left

Homebuyer Education Providers

+Add

Side panels

Panel Title

190 Characters left

Contact Us

Template Name

OC Default

Content Type : OC Initiative

Status : WIP

Owned by : Zachary Thiel

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Checkout Date : Dec 12 2017 04:27 PM

Pages sharing content from this page

Homebuyer Assistance Fund

Spell Check All

English (United States) (default)

Checked out by Zachary Thiel

Spanish (Latin America)

Not created

Homebuyer Assistance Fund



The Homebuyer Assistance Fund (HAF) offers first-time homebuyers up to \$5,000. Buyers can use the money for downpayment, closing costs, and prepaid expenses.

Homebuyer Requirements:

- First-time homebuyer
- Household is within the [Annual Income Limits](#)
- Household has \$5,000 or less in assets
- Pre-approved for a mortgage from a participating lender
- Contributes at least 1% of the sale price
- Completes an approved homebuyer education course

Property Requirements:

- Located in the [General Target Area](#)
- Meets HUD/FHA minimum property standards at the time of closing
- Undergoes a structural, mechanical, electrical, plumbing, and termite inspections
- Meets program guidelines regarding lead-based paint
- Purchase price is at or below the maximum FHA mortgage limit
- Must be the buyer's primary residence for at least 5 years

Keep in mind that these requirements are here to provide general information. You'll need to work with a participating lender to make sure you're eligible.

PARTICIPATING LENDERS



HOMEBUYER EDUCATION PROVIDERS



CONTACT US

Community Development

Email
cbhatch@grcity.us

Phone
616-456-3202

HOUSING NOW

We're working to make housing affordable in our city.

About Housing Now

EVICTON PREVENTION

We're working to prevent evictions in our community.

About Eviction Prevention

- PARTICIPATION PROVIDERS +
- HOMEBUYER EDUCATION PROVIDERS +

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Home / Our Government / Programs and Initiatives / Homebuyer Assistance Fund

Homebuyer Assistance Fund

CITY OF GRAND RAPIDS

HOMEBUYER ASSISTANCE FUND

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cbhatch@grcity.us

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616-456-3202

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